

FISCAL NOTE

SB 1748

March 18, 2003

SUMMARY OF BILL:

- Eliminates consolidated filing for hospital companies.
- Removes the 4% tax credit hospitals currently receive for the cost of certain medical supplies and equipment.
- Removes the tax credit hospitals receive for the lesser of franchise or excise tax liability.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Exceeds \$4,500,000

Estimate assumes:

- The maximum combined credit allowed is \$9,000,000.
- It is estimated that at least half of the maximum credit is reached annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director